

## **NOTICE**

NOTICE is hereby given that the 30<sup>th</sup> Annual General Meeting of Ravindra Energy Limited will be held at the registered office of the Company at 23, 2<sup>nd</sup> Floor, Madhuli Co-Op Hsg. Soc. Ltd. B/H Shiv Sagar Estate, Dr. Annie Besant Road, Worli, Mumbai – 400018 on Thursday, the 30<sup>th</sup> day of September 2010, at 9:30 a.m. to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March, 2010 and the Profit and Loss Account for the year ended on that date and the reports of the Board of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Basanagouda G. Patil who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration.

By Order of the Board of Directors  
**For Ravindra Energy Limited**

**Vishwanath Mathur**  
**Director**

**Place: Mumbai**  
**Date: August 13, 2010**

## **NOTES**

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and proxy need not be a member of the Company. The proxy form duly completed must reach the registered office of the Company not less than 48 hours before the commencement of the meeting.
2. The Register of Members and the Share Transfer Books of the Company will remain closed from Monday, September 27, 2010 to Thursday, September 30, 2010 (both days inclusive).
3. Members are requested to advise about change of address to the Registrar and Transfer Agents.
4. Member / proxies should bring their attendance slip duly completed for attending the meeting.
5. Corporate members intending to send their authorised representative to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

## DIRECTORS' REPORT

The Shareholders of,  
**Ravindra Energy Limited**

The Directors hereby present the 30<sup>th</sup> Annual Report of the Company together with the Audited Statements of Accounts for the period ended 31<sup>st</sup> March, 2010.

### CHANGE OF NAME

The Registrar of Companies, Maharashtra issued fresh Certificate of Incorporation on 21<sup>st</sup> January 2010 consequent up on change of name of the Company from Ravindra Trading and Agencies Limited to Ravindra Energy Limited. However Bombay Stock Exchange Limited where the equity shares of the Company are listed will take the new name on record on generation of more than 50% of the total revenues from new principal objects.

### CHANGE OF NAME

The Board of Directors in its meeting held on May 28<sup>th</sup>, 2010 shifted its Registered Office of the Company from Flat No.8, B Wing, 4th Floor, Rajiv Building, Gopi Tank Road, Gurudwara, Mahim, Mumbai – 400 016 to 23, 2nd Floor, Madhuli Co-op Hsg. Soc. Ltd., B/h Shiv Sagar Estate, Dr. Annie Besant Road, Worli, Mumbai – 400018. The Company accordingly intimated to the Registrar of Companies, Maharashtra, Mumbai.

### PROJECTS

The Government of Karnataka has approved establishment of integrated steel plant of the capacity of 6 MTPA at Vijaynagar Area Development Authority (VADA). The Company has made an application to the Government of Karnataka for allotment of 650 Acres of land and 2.3 MGD of water for the proposed plant. The Company is also exploring the possibility of acquiring mining leases.

### FINANCIAL RESULTS

There was no income for the Company except other income of Rs. 8,390/-. The Company incurred expenditure of Rs. 13,59,379/-. The major items of expenditure were interest, listing fee and salary to staff and professional charges. The details of financial results are as under.

Particulars	Current Year 2009-2010 Rs.	Previous Year 2008-2009 Rs.
Sales	-	45,13,174
Other Income	8,390	673
Expenses incurred	13,59,379	3,43,962
Profit/(loss) before tax	(13,50,989)	33,183
Provision for income tax	-	3,418
Profit / (Loss) after taxation	(13,50,989)	29,765
Profit / (loss) brought forward	(1,23,21,273)	(1,23,51,038)
Profit / (loss) carried to balance sheet	(1,36,72,262)	(1,23,21,273)

### TRANSFER TO RESERVES:

No amount was transferred to reserves in view of loss.

### DIVIDEND

In view of loss for the current year and accumulated loss, the Board of Directors did not recommend any dividend to the shareholders.

### DEPOSITS

The Company has not accepted any public deposits and, as such, no amount of principal or interest on public deposits was outstanding on the date of Balance Sheet.

## **CERTIFICATE OF COMPLIANCE**

Pursuant to the provisions of Section 383A of the Companies Act, 1956 the Company has obtained Certificate of Compliance from Mr. Sanjay Dholakia, Practicing Company Secretary, Mumbai. The Certificate of Compliance is attached as Annexure to this report.

## **DIRECTORS**

The Board consists of three non-executive directors' viz. Mr. Vishwanath Mathur, Mr. Basanagouda Patil and Mr. Gurudev Desai who have wide and varied experience in different disciplines of corporate functioning.

Mr. Basanagouda Patil retires by rotation and being eligible offers himself for re-appointment at the ensuing Annual General Meeting.

## **AUDITORS AND AUDITORS' REPORT**

M/s. YPK & Associates, Chartered Accountants, Belgaum, Auditors of the Company hold office until the conclusion of the ensuing Annual General Meeting and are recommended for re-appointment. Certificate from M/s. YPK & Associates, Chartered Accountants, Belgaum, has been obtained to the effect that their appointment, if made, would be within the limits specified under Section 224 (1B) of the Companies Act, 1956.

The Auditors' Report to the shareholders for the year ended 31<sup>st</sup> March, 2010 does not contain any qualification and therefore do not call for any explanation/comments.

## **DIRECTORS RESPONSIBILITY STATEMENT**

The Board of Directors in terms of Section 217 (2AA) states that:

- a) in the preparation of the annual accounts the applicable accounting standards have been followed along with proper explanation relating to material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2010 and of the Profit and Loss of the Company for the year ended on that date;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a "going concern" basis.

## **CONSERVATION OF ENERGY**

Particulars with respect to conservation of energy in "Form A" pursuant to Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988 are not given as the Company was not engaged in the activities specified in Schedule to the said Rules.

## **TECHNOLOGY ABSORPTION**

The Company was not engaged in any activities relating to production and manufacture. No amount was therefore spent towards Technology Absorption. Particulars with respect to Technology Absorption in "Form B" pursuant to the Companies (Disclosure of Particulars in Report of Board of Directors) rules 1988 are therefore not given.

## **FOREIGN EXCHANGE EARNING AND OUTGO**

There was no Foreign Exchange Transaction during the year.

## **REVOCATION OF SUSPENSION OF TRADING IN SECURITIES**

Bombay Stock Exchange Limited revoked suspension in trading of equity shares of the Company (Scrip Code 504341) with effect from 2<sup>nd</sup> June 2010 and accordingly informed the trading members of the exchange. The trading in the securities of the Company will be resumed in "T" group.

## **CORPORATE GOVERNANCE**

Provision of Clause 49 of Listing Agreement relating to Corporate Governance is not applicable to the Company.

## **PARTICULARS OF EMPLOYEES**

None of the employees was in receipt of remuneration exceeding the limit specified under section 217(2A) of the Companies Act, 1956.

## **ACKNOWLEDGEMENT**

Your Directors wish to place on record their sincere appreciation for the co-operation and assistance received from investors, customers, business associates, bankers, vendors, as well as regulatory and governmental authorities and finally to all shareholders for their trust and confidence reposed in the Company. Your Directors also thank the employees at all levels for their support and co-operation.

**On Behalf of the Board of Directors  
For Ravindra Energy Limited**

**Vishwanath Mathur  
Director**

**Place: Mumbai  
Date: August 13, 2010**

## ANNEXURE TO THE DIRECTORS' REPORT

CIN. No. **L51900MH1980PLC022673**

Authorized Capital: **10,000,000/-**

### COMPLIANCE CERTIFICATE

To,  
**The Members,**  
**RAVINDRA ENERGY LIMITED**

I have examined the registers, records, books and papers of **RAVINDRA ENERGY LIMITED**, (the Company) as required to be maintained under the Companies Act, 1956 (the Act) and the rules thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31<sup>st</sup> March, 2010. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers, I certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made thereunder and all entries therein have been duly recorded.
2. The Company has filed the forms and returns as stated in Annexure 'B' to this Certificate with the Registrar of Companies, Regional Director, Central Government, Company Law Board, or other Authorities under the Act and the Rules made thereunder.
3. The Company being public limited company has the minimum prescribed paid-up capital. The Company being Public Limited Company no comments in respect of maximum number of members, invitation to public to subscribe for shares or debentures and acceptance of deposits from persons other than its members, directors or their relatives are required.
4. The Board of Directors duly met seven times respectively on 15/06/2009, 31/07/2009, 15/09/2009, 31/10/2009, 07/11/2009, 04/12/2009 and 30/01/2010 in respect of which meetings proper notices were given and the resolutions passed thereat were properly recorded and signed in the minute's book maintained for the purpose.
5. The Company closed its Register of Members and Share Transfer Books from December 24, 2009 to December 31, 2009 (both days inclusive) and necessary compliance of section 154 of the Act has been made.
6. The Annual General Meeting for the financial year ended on 31/03/2009 was held on 31/12/2009 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes book maintained for the purpose.
7. No Extraordinary General Meeting was held during the financial year.
8. The Company has not advanced loan to its Directors and/or persons of firms or companies referred in the Section 295 of the Act.
9. The Company has not entered into contracts requiring compliance with the provisions of section 297 of the Act during the year.
10. The Company has made necessary entries maintained under section 301 of the Act.
11. As there were no instances falling within the purview of section 314 of the Act, the Company has not obtained any approvals from Board of Directors, Members or Central Government.
12. The Company has not issued any duplicate share certificate during the financial year.
13. The Company –
  - i) There was no allotment made during the financial year. However, the Company has delivered all the certificates on lodgement thereof for transfer / transmission or any other purpose in accordance with provisions of the act:
  - ii) Has not deposited any amount in a separate bank account as no dividend was declared during the financial year.

- iii) Was not required to posted warrants to any member of the Company as no dividend was declared during the financial year.
  - iv) Was not required to transfer any amount to Investor Education and Protection Fund as the Company has no unclaimed dividend, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years.
  - v) Has duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the Company is duly constituted and the appointed of additional Directors have been duly made.
  15. There was no appointment of Managing Director, Whole Time Director or Manager during the financial year.
  16. The Company has not appointed any sole selling agents during the financial year.
  17. the company has obtained all necessary approvals of the Central Government, Company Law Board, Regional Director, Registrar and such other authorities as may be prescribed under the various provisions of the Act as detailed below:.
    - a. Under section 166(1) of the Companies Act, 1956 from the Registrar of Companies, Maharashtra, Mumbai.
  18. The Directors have disclosed their interest in other Companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
  19. The Company has not issued any equity shares during the financial year. The Company has not issued any debentures or other securities during the financial year.
  20. The Company has not bought back any shares during the financial year.
  21. Since the Company has not issued debentures and preference shares the matter of redemption does not arise.
  22. There were no transaction necessitating the Company to keep in abeyance the rights to dividend, right shares and bonus shares, pending registration of transfer of shares.
  23. The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of sections 58A of the Act during the financial year.
  24. The Company has not borrowed any amount from its directors, members, public, financial institutions, banks and others during the financial year ending 31<sup>st</sup> March 2010.
  25. The Company has not made loans or investments or given guarantees or provided securities to other bodies corporate.
  26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one state to another during the year under scrutiny.
  27. The Company has altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny and complied with the provisions of the Act.
  28. The Company has altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny and complied with the provision of the Act.
  29. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the year under scrutiny.
  30. The Company has not altered its Articles of Association during the year under scrutiny.
  31. The Company has not received any notices from the Registrar of Companies during the financial year.
  32. The Company has not received any money as security from its employees during the year.
  33. The Company has not established a separate Provident Fund pursuant to section 418 of the Act.

**Date: 13<sup>th</sup> August, 2010**  
**Place: Mumbai**

**Sanjay Dholakia**  
**Practicing Company Secretary**